PAPER SALES MERCHANT REPORT MAY 81

INDUSTRIAL PAPERS REGIONAL ACTIVITY CHANGE (Per Selling Day)

NPTA Region	MAY 1981 -COMPARED TO- MAY 1980	MAY 1981 -COMPARED TO- APRIL 1981	1981 YEAR TO DATE -COMPARED TO- 1980 YEAR TO DATE	DAYS OUTSTANDING (ACCOUNTS AND NOTES) AT CLOSE OF MAY 1980	1981
1	+ 9.6%	+ 0.9%	+ 6.8%	38	42
2	+ 9.9%	- 3.2%	+ 7.4%	36	36
3	+18.2%	+13.6%	+ 8.5%	36	35
4	+15.2%	+ 3.3%	+ 7.2%	31	33
5	+10.2%	+ 0.0%	+ 8.7%	32	33
6	+ 0.9%	- 0.8%	+ 7.5%	39	37
7	+ 8.9%	- 0.4%	+ 8.3%	35	36
N.Y.C.	+ 0.3%	- 2.8%	+ 5.3%	40	48
CHICAGO	+19.5%	+ 9.2%	+ 7.8%	33	37
LA.	+11.4%	- 1.9%	+16.6%	46	41
TOTAL	+11.2%	+ 2.8%	+ 8.3%	37	36

Regional Breakdown

Region 1
Maine, Vermont, New Hampshire, Massachusetts, Connecticut and Rhode Island.

Region 2
New York, Pennsylvania, New Jersey, Maryland, Delaware and District of Columbia. (excluding the New York Metropolitan area)

Region 3
Virginia, North Carolina, South Carolina, Georgia, Florida, Tennessee and Alabama.

Region 4
Michigan, Wisconsin, Illinois, Indiana, Ohio, West Virginia, Kentucky and Missouri. (excluding the Chicago Metropolitan area)

Region 5
Minnesota, Iowa, North Dakota, South Dakota, Nebraska, Kansas, Montana, Wyoming and Colorado.

Region 6
Idaho, Utah, Arizona, Nevada, New Mexico, Washington, Oregon, California, Alaska and Hawaii. (excluding the Los Angeles Metropolitan area)

Region 7
Texas, Oklahoma, Louisiana, Arkansas and Mississippi.

New York Metropolitan
N.Y.—New York City, Long Island and Westchester County. N.J.—Counties of: Bergen, Essex, Hudson, Middlesex, Passaic and Union.

Chicago Metropolitan
City of Chicago, Cook, DuPage and Lake Counties plus Lake County in Indiana.

Los Angeles Metropolitan
Cities of Los Angeles and San Diego, plus counties of Los Angeles, Orange, San Diego and Ventura and neighboring sections of San Bernardino and Riverside.

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PRINTING PAPERS REGIONAL ACTIVITY CHANGE (Per Selling Day)

NPTA Region	MAY 1981 -COMPARED TO- MAY 1980	MAY 1981 -COMPARED TO- APRIL 1981	1981 YEAR TO DATE -COMPARED TO- 1980 YEAR TO DATE	DAYS OUTSTANDING (ACCOUNTS AND NOTES) AT CLOSE OF MAY 1980	1981
1	+ 5.3%	+ 0.8%	+ 3.9%	47	56
2	+ 4.1%	+ 1.6%	+ 3.0%	45	46
3	+ 8.8%	+ 8.5%	+10.0%	41	42
4	+ 9.9%	+ 1.5%	+ 3.4%	41	40
5	+18.8%	+ 1.7%	+12.2%	42	37
6	+ 1.2%	- 0.2%	+ 5.3%	43	40
7	+15.3%	+ 3.0%	+10.9%	38	37
N.Y.C.	- 0.2%	+ 9.6%	- 6.8%	40	44
CHICAGO	+ 7.4%	+ 0.7%	- 1.5%	44	44
LA.	+ 2.1%	- 4.8%	+ 1.1%	41	38
TOTAL	+ 7.2%	+ 2.6%	+ 3.8%	42	42

Selling Days

The actual number of days a firm was open for business or that the sales people made customer calls [calendar days less weekends (if applicable) and holidays]. By supplying selling days of each firm, the sales per selling day are standardized according to actual business conditions or company policies.

Days Outstanding

The number of days outstanding on this report are calculated by adding the current month's sales and the previous month's sales and dividing the total by the number of calendar days of the two months. The result is a figure representing average sales per calendar day.

The total figure provided for closing accounts and notes receivable is divided by the average sales per calendar day. The result is the number of days outstanding at the end of the month being prepared.

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